

**Scrutinizer(s) Report**

**[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman  
38th Annual General Meeting of the Equity shareholders of  
Kulkarni Power Tools Limited

Dear Sir,

I, Milind Kasodekar, Partner, MRM Associates, Company Secretaries, having its office at 77, Vijay Nagar Colony 2147, Sadashiv Peth Pune 411030, have been appointed as scrutinizer of Kulkarni Power Tools Limited ("the company") having its Registered Office Address at Shirol, Dist.: Kolhapur, 416 103 for the purpose of scrutinizing the e- voting process and ballot process in a fair and transparent manner & ascertaining the requisite majority on e-voting and ballot process carried out as per the provisions of Companies Act, 2013 and Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 on below mentioned resolution(s), at the 38th Annual General Meeting of the Equity shareholders of Kulkarni Power Tools Limited held on Saturday the 27th day of September, 2014 at Registered Office at Shirol, Dist.: Kolhapur 416 103 We submit our report as under:

1. The e-voting period remained open from 22nd September, 2014 to 24th September, 2014 (Both days inclusive).
2. The shareholders holding shares as on the "cut off" date i.e 22nd August, 2014 were entitled to vote through e-voting and those who were present on the date of the Annual General Meeting, and not opted to vote through e-voting process were entitled to vote through ballot process on the proposed resolutions (item no. 1 to 12 as set out in the Notice of the 38th Annual General Meeting of Kulkarni Power Tools Limited
3. The votes for e-voting process were unblocked on 24th day of September, 2014 around 06:30 P.M in the presence of two witnesses, Ms. Meenal Khare and Ms. Bhavana Oswal who are not in the employment of the company.



Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of Central Depository Services Limited (CDSL).

4. Further, on the date of the Annual General Meeting, 24 shareholders voted through ballot process.
5. The result of the e-voting as well as ballot process is as under:

**Resolution 1 – Consideration and adoption of the Audited Balance Sheet of Company as at 31st March, 2014, Statement of Profit and Loss Account and Cash flow Statement for the year ended on that date together with the report of the Directors and the Auditors, thereon**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA



**Resolution 2 – Declaration of Dividend on Equity Shares for the year ended on 31st March, 2014**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 3 – Appointment of Statutory Auditors of the Company and to fix their remuneration.**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>





(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 4 – Appointment of Mrs.Prabha Kulkarni, as a Director of the Company in place of Mr.S.N.Inamdar who retires at the end of ensuing Annual General Meeting and does not seek reappointment**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	5	43359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>29</b>	<b>1387434</b>	<b>99.86</b>

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	2010	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>2</b>	<b>2010</b>	<b>0.14</b>



(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 5 – Appointment of Mr.S.C.Kirloskar as an Independent Director.**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA



**Resolution 6 – Appointment of Mr.D.C.Shroff as an Independent Director.**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 7 – Appointment of Mr. M. L. Apte as an Independent Director.**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344074	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>



(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 8 – Appointment of Mr.S.S.Shirgaokar as an Independent Director.**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>





(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 9 – Change in the terms of appointment of Mr.P.A.Kulkarni**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	5	43359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>29</b>	<b>1387434</b>	<b>99.86</b>

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	2010	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>2</b>	<b>2010</b>	<b>0.14</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA





**Resolution 10 – Change in the terms of appointment of Mr. D. B. Kulkarni**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	5	43359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>29</b>	<b>1387434</b>	<b>99.86</b>

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	2010	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>2</b>	<b>2010</b>	<b>0.14</b>

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 11 – Borrowing Powers**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>



## (ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

## (iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA

**Resolution 12 – Mortgage / Charge of Assets**

## (i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	6	45359	-----
Ballot	24	1344075	-----
<b>TOTAL</b>	<b>30</b>	<b>1389434</b>	<b>99.999</b>

## (ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	10	-----
Ballot	0	0	-----
<b>TOTAL</b>	<b>1</b>	<b>10</b>	<b>0.001</b>

## (iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NA
Ballot	NIL	NA



- c) Voting shall remain in our safe custody until the chairman considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



CS Milind Kasodekar  
Scrutinizer  
Place: Pune.  
Date: 27<sup>th</sup> September, 2014

